

# CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

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BRUCE BROMLEY  
WILLIAM B. MARSHALL  
RALPH L. MCAFEE  
ROYALL VICTOR  
ALLEN H. MERRILL  
HENRY W. DEKOSMIAN  
ALLEN F. MAULSBY  
STEWART R. BROSS, JR.  
HENRY P. RIORDAN  
JOHN R. HUPPER  
SAMUEL C. BUTLER  
WILLIAM J. SCHRENK, JR.  
BENJAMIN F. CRANE  
FRANCIS F. RANDOLPH, JR.  
JOHN F. HUNT  
GEORGE J. GILLESPIE, III  
RICHARD S. SIMMONS  
WAYNE E. CHAPMAN  
THOMAS D. BARR  
MELVIN L. BEDRICK  
GEORGE T. LOWY  
ROBERT ROSENMAN  
JAMES H. DUFFY  
ALAN J. HRUSKA

JOHN E. YOUNG  
JAMES M. EDWARDS  
DAVID O. ORMSBY  
DAVID L. SCHWARTZ  
RICHARD J. HIGGINS  
FREDERICK A. O. SCHWARZ, JR.  
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ROBERT S. RICHARDS  
DAVID BOIES  
DAVID O. BROWNWOOD  
PAUL M. DODYK  
RICHARD M. HARRIS  
THOMAS R. BROME  
ROBERT D. JOFFE  
ROBERT F. MULLEN  
ALLEN FINKELSON  
RONALD S. ROLFE  
JOSEPH R. SAHID  
PAUL C. SAUNDERS  
MARTIN L. SENZEL  
DOUGLAS D. BROADWATER  
ALAN C. STEPHENSON  
RICHARD L. HOFFMAN  
JOSEPH A. LUKINS  
MAX R. SHULMAN

RECORDATION NO. 11217  
FILED 1425  
NOV 2-3000

DEC 19 1979 - 1 55 PM  
TELEX  
233663  
D 125547  
WUI 620976

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 11217  
FILED 1425  
DEC 19 1979 - 1 55 PM

INTERSTATE COMMERCE COMMISSION

No. 9-33333  
Date DEC 19 1979  
Fee \$ 100.00

ICC Washington, D. C., December 19, 1979

Ralston Purina Company

Lease Financing Dated as of December 1, 1979  
11-3/8% Conditional Sale Indebtedness Due 1994

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303(a) and the Commission's rules and regulations thereunder, enclosed for filing and recordation on behalf of Ralston Purina Company are counterparts of the following documents:

1. (a) Conditional Sale Agreement dated as of December 1, 1979, between Trinity Industries, Inc., and Mercantile-Safe Deposit and Trust Company, as Trustee;

(b) Agreement and Assignment dated as of December 1, 1979, between Trinity Industries, Inc., and St. Louis Union Trust Company, as Agent; and

2. (a) Lease of Railroad Equipment dated as of December 1, 1979, between Mercantile-Safe Deposit and Trust Company, as Trustee, and Ralston Purina Company; and

(b) Assignment of Lease and Agreement dated as of December 1, 1979, between Mercantile-Safe Deposit and Trust Company, as Trustee, and St. Louis Union Trust Company, as Agent.

COUNSEL  
CARLYLE E. MAW  
ALBERT R. CONNELLY  
FRANK H. DETWEILER  
GEORGE O. TYLER  
ROSWELL L. GILPATRICK  
L. R. BRESLIN, JR.  
GEORGE B. TURNER  
JOHN H. MORSE  
HAROLD R. MEDINA, JR.  
CHARLES R. LINTON  
PLACE DE LA CONCORDE  
75008 PARIS, FRANCE  
TELEPHONE: 265-81-54  
TELEX: 290530  
33 THROGMORTON STREET  
LONDON, EC2N 2BR, ENGLAND  
TELEPHONE 01-606-1421  
TELEX: 8814901  
CABLE ADDRESSES  
CRAVATH, N. Y.  
CRAVATH, PARIS  
CRAVATH, LONDON E. C. 2

The names and addresses of the parties to the  
aforementioned Agreements are as follows:

1. Agent-Vendor:

St. Louis Union Trust Company  
510 Locust Street  
St. Louis, Missouri 63101

2. Trustee:

Mercantile-Safe Deposit and Trust Company  
Two Hopkins Plaza  
Baltimore, Maryland 21203

3. Builder:

Trinity Industries, Inc.  
4001 Irving Boulevard  
Dallas, Texas 75207

4. Lessee:

Ralston Purina Company  
Checkerboard Square  
St. Louis, Missouri 63188.

Please file and record the documents referred to  
above and cross-index them under the names of the Agent-  
Vendor, the Trustee, the Builder and the Lessee.

The equipment covered by the aforementioned  
documents consists of the following:

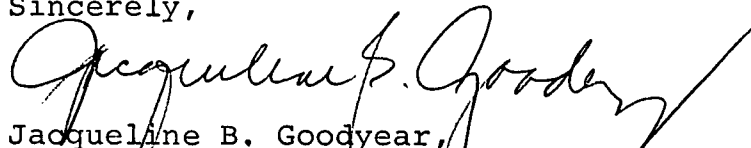
50 100-ton, 4,750 cubic foot truck gravity-  
discharge covered hopper cars, AAR Mechanical  
Designation LO, bearing identifying numbers PLMX  
11186 through PLMX 11235, both inclusive.

Also enclosed is a check for \$100 payable to the  
order of the Interstate Commerce Commission, representing  
the fee for recording the Conditional Sale Agreement and  
related Agreement and Assignment (together constituting  
one document) and the Lease of Railroad Equipment and  
related Assignment of Lease and Agreement (together  
constituting one document).

Please stamp all counterparts of the enclosed documents, retain one copy of the documents for your files and forward the remaining counterparts to me.

Thank you for your assistance.

Sincerely,



Jacqueline B. Goodyear,  
As Agent for Ralston Purina Company

Ms. Agatha L. Mergenovich,  
Interstate Commerce Commission,  
Washington, D. C. 20423

Encls.

64A

11217/C  
RECORDATION NO. 11217 Filed 12/25

DEC 19 1979 - 1:53 PM

INTERSTATE COMMERCE COMMISSION

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[CS&M Ref. 5566-001]

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of December 1, 1979

between

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,  
not in its individual capacity but solely  
as Trustee under a Trust Agreement  
dated as of the date hereof with  
International Paper Leasing Corporation,

and

ST. LOUIS UNION TRUST COMPANY,  
as Agent.

---

ASSIGNMENT OF LEASE AND AGREEMENT dated as of December 1, 1979, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, acting not in its individual capacity but solely as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with INTERNATIONAL PAPER LEASING CORPORATION, a Delaware corporation ("Owner"), and ST. LOUIS UNION TRUST COMPANY, a Missouri corporation, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Trustee is entering into a Conditional Sale Agreement dated as of the date hereof ("CSA") with TRINITY INDUSTRIES, INC. ("Builder"), providing for the conditional sale to the Trustee of such units of railroad equipment ("Units") described in Annex B to the CSA as are delivered to and accepted by the Trustee and settled for thereunder.

The Trustee and RALSTON PURINA COMPANY ("Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the leasing by the Trustee to the Lessee of the Units.

The Trustee will assign certain of its rights under the Lease to the Agent in order to secure the obligations of the Trustee under the CSA and as an inducement to the Investors (as defined in the Participation Agreement) to invest in the CSA Indebtedness (as defined in the CSA).

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. The Trustee hereby transfers and assigns to the Agent, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges and other benefits under the Lease (except any amounts of indemnity payable to the Trustee in its individual capacity), including without limitation the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease, whether as rent, casualty payment, indemnity (except sums payable to the Trustee or the Owner pursuant to §§ 6, 9 and 20 of the Lease), liquidated

damages or otherwise (such moneys called "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Agent in its own name or in the name of its nominee or in the name of the Trustee or as its attorney to demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee pursuant to the Lease for the account of the Trustee. To the extent received, the Agent will apply such Payments in accordance with Paragraph 10 of the Participation Agreement to satisfy the obligations of the Trustee under the CSA and, so long as no event of default under the CSA or event which with notice or lapse of time or both would constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee at such address as may be specified to the Agent in writing, and such balance shall be retained by the Trustee. If the Agent shall not receive any rental payment under § 3.1 of the Lease when due, the Agent shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Trustee shall not affect the rights of the Agent or the obligations of the Trustee hereunder or under the CSA.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Agent to or transfer or in any way affect or modify the liability of the Trustee under the Lease. Notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns against and only against the Trustee or persons other than the Agent.

3. The Trustee will faithfully perform each obligation, covenant and agreement which the Lease provides is to be performed by the Trustee and, without the written

consent of the Agent, will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee (including without limitation the obligation to pay the rents in the manner and at the time and place specified therein), or enter into any agreement amending, modifying or terminating the Lease. Any amendment, modification or termination of the Lease without the Agent's consent shall be void.

4. The Trustee hereby constitutes the Agent its true and lawful attorney, irrevocably, with full power (in the name of the Trustee or otherwise) to demand and receive any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable.

5. Upon the full discharge and satisfaction of all the obligations of the Trustee under the CSA, this Assignment and all rights herein assigned to the Agent shall terminate, and all right, title and interest of the Agent in and to the Lease shall revert to the Trustee without further action on the part of the Agent, except that the Agent, if requested by the Trustee, will execute and deliver to the Trustee, at the expense of the Trustee, an appropriate instrument transferring such right, title and interest to the Trustee. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Trustee under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Trustee will pay and discharge any and all claims, liens, charges, security interests or other encumbrances (other than those created by the CSA) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Trustee or the Owner or their successors and assigns (other than the Agent) not arising out of the transactions contemplated by the CSA or the Lease (but including tax liens arising out of the receipt of the rentals and the other payments under

the Lease and any other proceeds from the Units) unless the Trustee or the Owner shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the reasonable opinion of the Agent, adversely affect the interest of the Agent hereunder.

7. The Trustee will from time to time execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interest of the Agent hereunder.

8. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including without limitation the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Trustee and the Lessee of any such assignment.

9. This Assignment shall be governed by and construed in accordance with the laws of the State of Missouri, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

10. The Trustee shall cause copies of all notices received in connection with the Lease and all Payments hereunder to be promptly delivered or mailed to the Agent at its address set forth in Article 21 of the CSA or at such other address as the Agent shall designate.

11. So long as no event of default under the CSA has occurred and is continuing, the Agent will not exercise or seek to exercise any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Section 1 hereof, and the Trustee may exercise or seek to exercise its rights, powers, privileges and remedies arising out of § 13.1(a) of the Lease; provided, however, that the Trustee shall not terminate the Lease or otherwise exercise or seek to exercise any rights, powers, privileges and remedies arising out of § 13.1(b) of the Lease without the prior written consent of the Agent.



12. Notwithstanding anything contained herein to the contrary, each representation, warranty and agreement herein made on the part of the financial institution acting as Trustee hereunder is made and intended not as a personal representation, warranty or agreement by said institution or for the purpose or with the intention of binding said institution personally but is made and intended for the purpose of binding only the Trust Estate (as such term is used in the Trust Agreement) and this Agreement is executed and delivered by said institution solely in the exercise of the powers expressly conferred upon said institution as trustee under the Trust Agreement; and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said institution on account of any representation, warranty or agreement herein of the Trustee (except in the case of gross negligence or wilful misconduct), either expressed or implied, all such personal liability, if any, being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent making claim hereunder may look to said Trust Estate for satisfaction of the same.

13. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by duly authorized officers as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by

  
Assistant Vice President

[Corporate Seal]

Attest:

  
Corporate Trust Officer

ST. LOUIS UNION TRUST COMPANY,

by

[Corporate Seal]

Attest:

\_\_\_\_\_

STATE OF MARYLAND, )  
 ) ss.:  
CITY OF BALTIMORE, )

On this 11th day of December 1979, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Patricia A. Shilow  
Notary Public

[Notarial Seal]

My Commission expires 7-1-82

STATE OF MISSOURI, )  
 ) ss.:  
COUNTY OF , )

On this                    day of December 1979, before me personally appeared                    , to me personally known, who, being by me duly sworn, says that he is                    of ST. LOUIS UNION TRUST COMPANY, a Missouri corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

## CONSENT AND AGREEMENT

RALSTON PURINA COMPANY, a Missouri corporation ("Lessee"), the lessee named in the Lease of Railroad Equipment ("Lease") referred to in the foregoing Assignment of Lease and Agreement ("Lease Assignment"), hereby acknowledges receipt of a copy of the Lease Assignment and consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all Payments (as defined in the Lease Assignment) payable under the Lease directly to ST. LOUIS UNION TRUST COMPANY, as agent ("Agent"), the assignee named in the Lease Assignment, at 510 Locust Street, St. Louis, Missouri 63101, attention of Corporate Trust Department (or at such other address as may be furnished in writing to the Lessee by the Agent);

(2) the Agent shall be entitled to the benefits of and to receive and enforce performance of all the covenants to be performed by the Lessee under the Lease as though the Agent were named therein as the Trustee; and the Agent shall not by virtue of the Lease Assignment be or become subject to any liability or obligation under the Lease or otherwise; and

(3) without the prior written consent of the Agent, the Lease shall not be terminated or modified nor shall any action be taken or omitted by the Lessee which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

RALSTON PURINA COMPANY,

by \_\_\_\_\_

[Corporate Seal]

Attest:

\_\_\_\_\_  
Secretary

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of December 1, 1979

between

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,  
not in its individual capacity but solely  
as Trustee under a Trust Agreement  
dated as of the date hereof with  
International Paper Leasing Corporation,

and

ST. LOUIS UNION TRUST COMPANY,  
as Agent.

---

ASSIGNMENT OF LEASE AND AGREEMENT dated as of December 1, 1979, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, acting not in its individual capacity but solely as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with INTERNATIONAL PAPER LEASING CORPORATION, a Delaware corporation ("Owner"), and ST. LOUIS UNION TRUST COMPANY, a Missouri corporation, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Trustee is entering into a Conditional Sale Agreement dated as of the date hereof ("CSA") with TRINITY INDUSTRIES, INC. ("Builder"), providing for the conditional sale to the Trustee of such units of railroad equipment ("Units") described in Annex B to the CSA as are delivered to and accepted by the Trustee and settled for thereunder.

The Trustee and RALSTON PURINA COMPANY ("Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the leasing by the Trustee to the Lessee of the Units.

The Trustee will assign certain of its rights under the Lease to the Agent in order to secure the obligations of the Trustee under the CSA and as an inducement to the Investors (as defined in the Participation Agreement) to invest in the CSA Indebtedness (as defined in the CSA).

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. The Trustee hereby transfers and assigns to the Agent, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges and other benefits under the Lease (except any amounts of indemnity payable to the Trustee in its individual capacity), including without limitation the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease, whether as rent, casualty payment, indemnity (except sums payable to the Trustee or the Owner pursuant to §§ 6, 9 and 20 of the Lease), liquidated

damages or otherwise (such moneys called "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Agent in its own name or in the name of its nominee or in the name of the Trustee or as its attorney to demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee pursuant to the Lease for the account of the Trustee. To the extent received, the Agent will apply such Payments in accordance with Paragraph 10 of the Participation Agreement to satisfy the obligations of the Trustee under the CSA and, so long as no event of default under the CSA or event which with notice or lapse of time or both would constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee at such address as may be specified to the Agent in writing, and such balance shall be retained by the Trustee. If the Agent shall not receive any rental payment under § 3.1 of the Lease when due, the Agent shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Trustee shall not affect the rights of the Agent or the obligations of the Trustee hereunder or under the CSA.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Agent to or transfer or in any way affect or modify the liability of the Trustee under the Lease. Notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns against and only against the Trustee or persons other than the Agent.

3. The Trustee will faithfully perform each obligation, covenant and agreement which the Lease provides is to be performed by the Trustee and, without the written

consent of the Agent, will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee (including without limitation the obligation to pay the rents in the manner and at the time and place specified therein), or enter into any agreement amending, modifying or terminating the Lease. Any amendment, modification or termination of the Lease without the Agent's consent shall be void.

4. The Trustee hereby constitutes the Agent its true and lawful attorney, irrevocably, with full power (in the name of the Trustee or otherwise) to demand and receive any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable.

5. Upon the full discharge and satisfaction of all the obligations of the Trustee under the CSA, this Assignment and all rights herein assigned to the Agent shall terminate, and all right, title and interest of the Agent in and to the Lease shall revert to the Trustee without further action on the part of the Agent, except that the Agent, if requested by the Trustee, will execute and deliver to the Trustee, at the expense of the Trustee, an appropriate instrument transferring such right, title and interest to the Trustee. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Trustee under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Trustee will pay and discharge any and all claims, liens, charges, security interests or other encumbrances (other than those created by the CSA) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Trustee or the Owner or their successors and assigns (other than the Agent) not arising out of the transactions contemplated by the CSA or the Lease (but including tax liens arising out of the receipt of the rentals and the other payments under



the Lease and any other proceeds from the Units) unless the Trustee or the Owner shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the reasonable opinion of the Agent, adversely affect the interest of the Agent hereunder.

7. The Trustee will from time to time execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interest of the Agent hereunder.

8. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including without limitation the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Trustee and the Lessee of any such assignment.

9. This Assignment shall be governed by and construed in accordance with the laws of the State of Missouri, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

10. The Trustee shall cause copies of all notices received in connection with the Lease and all Payments hereunder to be promptly delivered or mailed to the Agent at its address set forth in Article 21 of the CSA or at such other address as the Agent shall designate.

11. So long as no event of default under the CSA has occurred and is continuing, the Agent will not exercise or seek to exercise any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Section 1 hereof, and the Trustee may exercise or seek to exercise its rights, powers, privileges and remedies arising out of § 13.1(a) of the Lease; provided, however, that the Trustee shall not terminate the Lease or otherwise exercise or seek to exercise any rights, powers, privileges and remedies arising out of § 13.1(b) of the Lease without the prior written consent of the Agent.

12. Notwithstanding anything contained herein to the contrary, each representation, warranty and agreement herein made on the part of the financial institution acting as Trustee hereunder is made and intended not as a personal representation, warranty or agreement by said institution or for the purpose or with the intention of binding said institution personally but is made and intended for the purpose of binding only the Trust Estate (as such term is used in the Trust Agreement) and this Agreement is executed and delivered by said institution solely in the exercise of the powers expressly conferred upon said institution as trustee under the Trust Agreement; and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said institution on account of any representation, warranty or agreement herein of the Trustee (except in the case of gross negligence or wilful misconduct), either expressed or implied, all such personal liability, if any, being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent making claim hereunder may look to said Trust Estate for satisfaction of the same.

13. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by duly authorized officers as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by

\_\_\_\_\_  
Assistant Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Trust Officer

ST. LOUIS UNION TRUST COMPANY,

by

H E Bradford

[Corporate Seal]

Attest:

Wheeler



STATE OF MARYLAND,)
   
 ) ss.:
   
 CITY OF BALTIMORE,)

On this            day of December 1979, before me personally appeared to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

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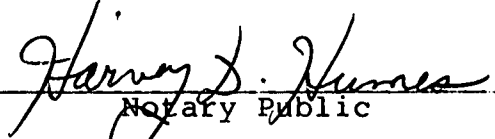
Notary Public

[Notarial Seal]

My Commission expires

STATE OF MISSOURI,)
   
 ) ss.:
   
 COUNTY OF            ,)

On this <sup>18<sup>th</sup></sup> day of December 1979, before me personally appeared H. E. BRADFORD to me personally known, who, being by me duly sworn, says that he is Vice-President of ST. LOUIS UNION TRUST COMPANY, a Missouri corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

  
 Notary Public  
 HARVEY D. HUMES

[Notarial Seal]

My Commission expires

Aug. 13, 1982

## CONSENT AND AGREEMENT

RALSTON PURINA COMPANY, a Missouri corporation ("Lessee"), the lessee named in the Lease of Railroad Equipment ("Lease") referred to in the foregoing Assignment of Lease and Agreement ("Lease Assignment"), hereby acknowledges receipt of a copy of the Lease Assignment and consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all Payments (as defined in the Lease Assignment) payable under the Lease directly to ST. LOUIS UNION TRUST COMPANY, as agent ("Agent"), the assignee named in the Lease Assignment, at 510 Locust Street, St. Louis, Missouri 63101, attention of Corporate Trust Department (or at such other address as may be furnished in writing to the Lessee by the Agent);

(2) the Agent shall be entitled to the benefits of and to receive and enforce performance of all the covenants to be performed by the Lessee under the Lease as though the Agent were named therein as the Trustee; and the Agent shall not by virtue of the Lease Assignment be or become subject to any liability or obligation under the Lease or otherwise; and

(3) without the prior written consent of the Agent, the Lease shall not be terminated or modified nor shall any action be taken or omitted by the Lessee which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

RALSTON PURINA COMPANY,

by \_\_\_\_\_

[Corporate Seal]

Attest:

\_\_\_\_\_  
Secretary

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of December 1, 1979

between

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,  
not in its individual capacity but solely  
as Trustee under a Trust Agreement  
dated as of the date hereof with  
International Paper Leasing Corporation,

and

ST. LOUIS UNION TRUST COMPANY,  
as Agent.

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ASSIGNMENT OF LEASE AND AGREEMENT dated as of December 1, 1979, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, acting not in its individual capacity but solely as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with INTERNATIONAL PAPER LEASING CORPORATION, a Delaware corporation ("Owner"), and ST. LOUIS UNION TRUST COMPANY, a Missouri corporation, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Trustee is entering into a Conditional Sale Agreement dated as of the date hereof ("CSA") with TRINITY INDUSTRIES, INC. ("Builder"), providing for the conditional sale to the Trustee of such units of railroad equipment ("Units") described in Annex B to the CSA as are delivered to and accepted by the Trustee and settled for thereunder.

The Trustee and RALSTON PURINA COMPANY ("Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the leasing by the Trustee to the Lessee of the Units.

The Trustee will assign certain of its rights under the Lease to the Agent in order to secure the obligations of the Trustee under the CSA and as an inducement to the Investors (as defined in the Participation Agreement) to invest in the CSA Indebtedness (as defined in the CSA).

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. The Trustee hereby transfers and assigns to the Agent, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges and other benefits under the Lease (except any amounts of indemnity payable to the Trustee in its individual capacity), including without limitation the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease, whether as rent, casualty payment, indemnity (except sums payable to the Trustee or the Owner pursuant to §§ 6, 9 and 20 of the Lease), liquidated

damages or otherwise (such moneys called "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Agent in its own name or in the name of its nominee or in the name of the Trustee or as its attorney to demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee pursuant to the Lease for the account of the Trustee. To the extent received, the Agent will apply such Payments in accordance with Paragraph 10 of the Participation Agreement to satisfy the obligations of the Trustee under the CSA and, so long as no event of default under the CSA or event which with notice or lapse of time or both would constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee at such address as may be specified to the Agent in writing, and such balance shall be retained by the Trustee. If the Agent shall not receive any rental payment under § 3.1 of the Lease when due, the Agent shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Trustee shall not affect the rights of the Agent or the obligations of the Trustee hereunder or under the CSA.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Agent to or transfer or in any way affect or modify the liability of the Trustee under the Lease. Notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns against and only against the Trustee or persons other than the Agent.

3. The Trustee will faithfully perform each obligation, covenant and agreement which the Lease provides is to be performed by the Trustee and, without the written



consent of the Agent, will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee (including without limitation the obligation to pay the rents in the manner and at the time and place specified therein), or enter into any agreement amending, modifying or terminating the Lease. Any amendment, modification or termination of the Lease without the Agent's consent shall be void.

4. The Trustee hereby constitutes the Agent its true and lawful attorney, irrevocably, with full power (in the name of the Trustee or otherwise) to demand and receive any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable.

5. Upon the full discharge and satisfaction of all the obligations of the Trustee under the CSA, this Assignment and all rights herein assigned to the Agent shall terminate, and all right, title and interest of the Agent in and to the Lease shall revert to the Trustee without further action on the part of the Agent, except that the Agent, if requested by the Trustee, will execute and deliver to the Trustee, at the expense of the Trustee, an appropriate instrument transferring such right, title and interest to the Trustee. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Trustee under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Trustee will pay and discharge any and all claims, liens, charges, security interests or other encumbrances (other than those created by the CSA) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Trustee or the Owner or their successors and assigns (other than the Agent) not arising out of the transactions contemplated by the CSA or the Lease (but including tax liens arising out of the receipt of the rentals and the other payments under

the Lease and any other proceeds from the Units) unless the Trustee or the Owner shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the reasonable opinion of the Agent, adversely affect the interest of the Agent hereunder.

7. The Trustee will from time to time execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interest of the Agent hereunder.

8. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including without limitation the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Trustee and the Lessee of any such assignment.

9. This Assignment shall be governed by and construed in accordance with the laws of the State of Missouri, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

10. The Trustee shall cause copies of all notices received in connection with the Lease and all Payments hereunder to be promptly delivered or mailed to the Agent at its address set forth in Article 21 of the CSA or at such other address as the Agent shall designate.

11. So long as no event of default under the CSA has occurred and is continuing, the Agent will not exercise or seek to exercise any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Section 1 hereof, and the Trustee may exercise or seek to exercise its rights, powers, privileges and remedies arising out of § 13.1(a) of the Lease; provided, however, that the Trustee shall not terminate the Lease or otherwise exercise or seek to exercise any rights, powers, privileges and remedies arising out of § 13.1(b) of the Lease without the prior written consent of the Agent.

12. Notwithstanding anything contained herein to the contrary, each representation, warranty and agreement herein made on the part of the financial institution acting as Trustee hereunder is made and intended not as a personal representation, warranty or agreement by said institution or for the purpose or with the intention of binding said institution personally but is made and intended for the purpose of binding only the Trust Estate (as such term is used in the Trust Agreement) and this Agreement is executed and delivered by said institution solely in the exercise of the powers expressly conferred upon said institution as trustee under the Trust Agreement; and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said institution on account of any representation, warranty or agreement herein of the Trustee (except in the case of gross negligence or wilful misconduct), either expressed or implied, all such personal liability, if any, being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent making claim hereunder may look to said Trust Estate for satisfaction of the same.

13. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by duly authorized officers as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by

\_\_\_\_\_  
Assistant Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Trust Officer

ST. LOUIS UNION TRUST COMPANY,

by

[Corporate Seal]

Attest:

STATE OF MARYLAND,)
   
 ) ss.:
   
 CITY OF BALTIMORE,)

On this            day of December 1979, before me personally appeared to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

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Notary Public

[Notarial Seal]

My Commission expires

STATE OF MISSOURI,)
   
 ) ss.:
   
 COUNTY OF            ,)

On this            day of December 1979, before me personally appeared to me personally known, who, being by me duly sworn, says that he is            of ST. LOUIS UNION TRUST COMPANY, a Missouri corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

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Notary Public

[Notarial Seal]

My Commission expires

## CONSENT AND AGREEMENT

RALSTON PURINA COMPANY, a Missouri corporation ("Lessee"), the lessee named in the Lease of Railroad Equipment ("Lease") referred to in the foregoing Assignment of Lease and Agreement ("Lease Assignment"), hereby acknowledges receipt of a copy of the Lease Assignment and consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all Payments (as defined in the Lease Assignment) payable under the Lease directly to ST. LOUIS UNION TRUST COMPANY, as agent ("Agent"), the assignee named in the Lease Assignment, at 510 Locust Street, St. Louis, Missouri 63101, attention of Corporate Trust Department (or at such other address as may be furnished in writing to the Lessee by the Agent);

(2) the Agent shall be entitled to the benefits of and to receive and enforce performance of all the covenants to be performed by the Lessee under the Lease as though the Agent were named therein as the Trustee; and the Agent shall not by virtue of the Lease Assignment be or become subject to any liability or obligation under the Lease or otherwise; and

(3) without the prior written consent of the Agent, the Lease shall not be terminated or modified nor shall any action be taken or omitted by the Lessee which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

RALSTON PURINA COMPANY,

by

*J. H. Hordes* *RWJ*  
*Senior Vice President*

[Corporate Seal]

Attest:

*[Signature]*  
*Assistant Secretary*